

Applying for Exemption from Audit

Any local government may apply for an exemption from audit if revenues or expenditures for the fiscal year are not more than \$100,000. This means that neither revenues nor expenditures can exceed \$100,000 in the fiscal year.

General Instructions

Exemptions from audit are not automatic. Every year, in order to be exempt from audit, the local government must complete an Application for Exemption from Audit and submit it to the Office of the State Auditor. An exemption from audit is only granted upon the review and approval of the Office of the State Auditor.

The Application must be received and filed with the Office of the State Auditor within three months after the end of the fiscal year. (No later than December 31 for governments with a September 30 fiscal year-end.)

The appropriate version of the Application for Exemption from Audit must be used. Prior years' forms are obsolete and will not be accepted. Information submitted on forms other than those prescribed by the State Auditor will also not be accepted.

The Application must be fully and accurately completed.

The Preparer must sign the Application.

The Application may be mailed, faxed, or emailed to the State Auditor.

If sent by mail, the Application **must** include **ORIGINAL SIGNATURES** from a majority of the governing body listed on the last page of the Application. **AN ORIGINAL AND ONE COPY** of the Application should be included if sent by mail. The mailing address is:

**State of Mississippi
Office of the State Auditor
Technical Assistance Division
P. O. Box 956
Jackson, MS 39205**

If sent by fax or email, the Application **must** be accompanied by a resolution of the governing board that was approved by a majority of the board in an open public meeting that includes the signatures of a majority of the governing body (see sample resolution). The fax number is:

(601) 576-2750

If sent by email the application must be sent by the preparer. The email address is:

tech@osa.ms.gov

Please call (800) 321-1275 if you need help completing the Application for Exemption forms.

APPLICATION FOR EXEMPTION FROM AUDIT - FOR MUNICIPALITIES WITH REVENUES OR EXPENDITURES OF \$100,000 OR LESS

NAME OF GOVERNMENT:		For the Fiscal Year Ended September 30, 2010
ADDRESS:		
CONTACT PERSON:		
TELEPHONE:		
E-MAIL:		
FAX:		

Return to: State of Mississippi
 Office of the State Auditor
 Technical Assistance Division
 P. O. Box 956
 Jackson, MS 39205
 FAX: (601) 576-2750
 Email: tech@osa.ms.gov
Call (800) 321-1275 if you need help completing this form.

Regulations issued by the Office of the State Auditor explain the requirement to apply for an exemption from audit.

If total revenues or expenditures are \$100,000 or less you may use this form.

Instructions:

In order to ensure that your government's application will be accepted by the Office of the State Auditor, you must do the following:

1. Prepare this form completely and accurately. Please note that there are seven parts to this form and all questions must be answered for the application to be considered complete.
2. File this form with the Office of the State Auditor within **3 months** after the end of the fiscal year. For years ended September 30, the form **must** be in the Office of the State Auditor by December 31.
3. The form **must** be completed by a person skilled in governmental accounting.
4. The application may be **mailed, faxed, or emailed** as indicated above. If faxed or emailed, a resolution of the governing board **must** accompany the application from exemption from audit in a format that includes the signatures of a majority of the governing body (see sample resolution). If mailed, an original plus one copy should be sent.
5. The **preparer must sign** the application that is submitted in order for it to be accepted.
6. Additional information may be attached to the exemption at the preparer's discretion.

PART 1 - CERTIFICATION OF PREPARER

1-1	Name:	Title:	
1-2	Firm name (if applicable):		
1-3	Address:		
1-4	Date prepared:	Telephone number:	
1-5	Signature:		
	The person that completes this form must be skilled in governmental accounting. (Skilled means possessing sufficient knowledge of governmental accounting to complete the exemption form.)	Check One	
		Yes	No
1-6	Are you a person skilled in governmental accounting?		
	If no, this exemption will be rejected.		

PART 2 - REVENUE(Receipts-Cash Basis)

	REVENUE: All revenues for all funds must be reflected in this section including proceeds from the sale of the government's land, building, and equipment and proceeds from debt or lease transactions.	
	Description	(Omit cents)
2-1	Taxes:	\$ -
2-2	Property	\$ -
2-3	Sales	\$ -
2-4	Franchise	\$ -
2-5	Licenses and permits	\$ -
2-6	Intergovernmental	\$ -
2-7	Fines	\$ -
2-8	Investment earnings	\$ -
2-9	Payments in lieu of tax	\$ -
2-10	Drug forfeitures	\$ -
2-11	Charges for utility services	\$ -
2-12	Debt proceeds	\$ -
2-13	Lease proceeds	\$ -
2-14	Proceeds from sale of capital assets	\$ -
2-15	Other (specify):	\$ -
2-16		\$ -
2-17		\$ -
2-18		\$ -
2-19		\$ -
2-20		\$ -
2-21	TOTAL REVENUE all sources	\$ -

PART 3 - EXPENDITURES(Disbursements-Cash Basis)

	EXPENDITURES: All expenditures for all funds must be reflected in this section including the purchase of fixed and movable assets and principal and interest payments on long-term debt.	
	Description	(Omit cents)
3-1	Administrative	\$ -
3-2	Salaries	\$ -
3-3	Payroll taxes	\$ -
3-4	Contract services	\$ -
3-5	Employee benefits	\$ -
3-6	Insurance	\$ -
3-7	Accounting and legal fees	\$ -
3-8	Repair and maintenance	\$ -
3-9	Supplies	\$ -
3-10	Utilities and telephone	\$ -
3-11	Police	\$ -
3-12	Fire	\$ -
3-13	Streets and highways	\$ -
3-14	Public health	\$ -
3-15	Culture and recreation	\$ -
3-16	Utility operations	\$ -
3-17	Capital outlay	\$ -
3-18	Debt service principal	\$ -
3-19	Debt service interest	\$ -
3-20	Contribution to pension plan	\$ -
3-21	Other (specify):	\$ -
3-22		\$ -
3-23		\$ -
3-24		\$ -
3-25	TOTAL EXPENDITURES all categories	\$ -

PART 4 - DEBT OUTSTANDING, ISSUED AND RETIRED

Please answer the following questions by marking the appropriate box	Yes	No
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4-1	Do you have outstanding debt?					
If yes:	Is the debt repayment schedule attached?					
	Please complete the following debt schedule, if applicable:		Outstanding at start of fiscal year	Total issued during fiscal year (add)	Total retired during fiscal year (less)	Outstanding at fiscal year end
	General obligation bonds		\$ -	\$ -	\$ -	\$ -
	Revenue bonds		\$ -	\$ -	\$ -	\$ -
	Notes/loans		\$ -	\$ -	\$ -	\$ -
	Leases		\$ -	\$ -	\$ -	\$ -
Other (specify):		\$ -	\$ -	\$ -	\$ -	
Please answer the following questions by marking the appropriate box					Yes	No
4-2	Does the municipality have any authorized, but unissued debt?					
If yes:	If yes, how much?		\$ -			
	If yes, what is the authorization date?					
4-3	Does the municipality intend to issue debt within the next fiscal year (2011)?					
If yes:	If yes, how much?		\$ -			

PART 5 - CASH AND INVESTMENTS HELD AT END OF FISCAL YEAR

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Please provide the entity's cash deposit and investment balances.		Checking Accounts	Savings Accounts	Certificates of Deposit	Total	
5-1	Cash deposits	\$ -	\$ -	\$ -	\$ -	
5-2	Investments:					
5-3					\$ -	
5-4					\$ -	
5-5					\$ -	
5-6					\$ -	
5-7	Total Investments				\$ -	
5-8	Total Cash and Investments				\$ -	
Please answer the following question by marking in the appropriate box					Yes	No
5-9	Are your deposits in an eligible public depository (Sec 27-105-5 & 27-105-353)					
5-10	If no, please explain:					

PART 6 - CAPITAL ASSETS

PART 6 - CAPITAL ASSETS							
Please answer the following questions by marking in the appropriate boxes					Yes	No	
6-1	Do you have land, buildings, and/or equipment?						
6-2	Have you prepared an inventory of your land, buildings, and/or equipment						
If yes:	If no, please explain:						
	Complete the following table:		Balance - Beginning of the Year	Additions	Deletions	Balance - End of the Year	
	Land		\$ -	\$ -	\$ -	\$ -	
	Buildings		\$ -	\$ -	\$ -	\$ -	
	Machinery and equipment		\$ -	\$ -	\$ -	\$ -	
	Furniture and fixtures		\$ -	\$ -	\$ -	\$ -	
	Other (explain):		\$ -	\$ -	\$ -	\$ -	

PART 7 - BUDGET INFORMATION

PART 7 - BUDGET INFORMATION						
Please answer the following question by marking in the appropriate boxes				Yes	No	
7-1	Did the municipality approve a 2010 budget?					
7-2	If no, please explain:					

If yes:	Please indicate the amount appropriated for each of your funds for 2010:		
	Fund Name	Budgeted 2010 Expenditures	
		\$ -	
		\$ -	

PART 8 - GENERAL INFORMATION

Please answer the following question by marking in the appropriate boxes		Yes	No
8-1	Has the Municipal Compliance Questionnaire been completed, adopted by your board and now part of your minutes? If no please explain:		

PART 9 - GOVERNING BODY APPROVAL

We, the undersigned, certify that this Application for Exemption from Audit has been:
 Prepared consistent with regulations by OSA, which states that an Application with revenues or expenditures of \$100,000 or less **must** be prepared by a person skilled in governmental accounting;
 Completed to the best of our knowledge and is **accurate** and **true**;
 Reviewed and approved by a **majority** of the governing body.

Note: Please list all current members of the governing body. In addition, original signatures must be provided for a majority of those listed.

	Name (please print or type all current members of the governing body)	Date Term Expires	Signature
9-1			
9-2			
9-3			
9-4			
9-5			
9-6			
9-7			
9-8			